

Company Registration No. 06462756 (England and Wales)

NO WALLS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

NO WALLS LTD

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NO WALLS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		490,693		18,570
Current assets					
Stocks		68,412		86,728	
Debtors		94,404		14,929	
Cash at bank and in hand		5,353		21,280	
		<u>168,169</u>		<u>122,937</u>	
Creditors: amounts falling due within one year		<u>(15,296)</u>		<u>(27,290)</u>	
Net current assets			152,873		95,647
Total assets less current liabilities			643,566		114,217
Creditors: amounts falling due after more than one year			<u>(664,445)</u>		<u>(97,090)</u>
			<u>(20,879)</u>		<u>17,127</u>
Capital and reserves					
Called up share capital	3		10,001		10,001
Profit and loss account			<u>(30,880)</u>		<u>7,126</u>
Shareholders' funds			<u>(20,879)</u>		<u>17,127</u>

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2014

Mr J Woodward

Director

Company Registration No. 06462756

NO WALLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at the balance sheet date the liabilities of the company exceeded the assets by £20,879. The director considers the company to be a going concern, as included within creditors due after one year is an amount of £375,606 owed to Mr J Woodward, the sole director and shareholder.

Mr J Woodward has guaranteed to provide No Walls Limited with the financial support to continue for the foreseeable future and will not seek repayment of the loan in full until the company is able to support it's self.

On this basis the director considers the going concern appropriate for the preparation of the accounts.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	1% straight line
Plant and machinery	25% reducing balance
Computer equipment	33% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

NO WALLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

Tangible assets

£

Cost

At 1 January 2013

27,871

Additions

477,050

At 31 December 2013

504,921

Depreciation

At 1 January 2013

9,301

Charge for the year

4,927

At 31 December 2013

14,228

Net book value

At 31 December 2013

490,693

At 31 December 2012

18,570

3 Share capital

2013

2012

£

£

Allotted, called up and fully paid

10,001 Ordinary shares of £1 each

10,001

10,001

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